LIFESTYLE / C1
'Virgins' are back at the CCP

SPORTS / A29
Johnson seizes US Open lead; Tiger vaults to 3rd

LEARNING / H1
School kids get acquainted with Jose Garcia Villa

WORLD / A27
Arsenic in drinking water poisoned 77M in Bangladesh

Poor's clamor shows in Binay, Estrada votes

By Amando Doronila

ANALYSIS

THE VOTES RECEIVED BY OUSTED President Joseph Estrada and Makati Mayor Jejomar Binay in the May elections represent a thunderous voice from the Filipino urban poor calling attention to the existence of a vast electoral constituency that populist politicians can exploit to catapult them to the commanding heights of political power.

The nation was stunned when the final

POOR'S A22

PHILIPPINE DAILY INQUIRER
BALANCED NEWS, FEARLESS VIEWS
Monday, June 21, 2010 • 13 sections / Vol. 25 / No. 192 P18

Bank service fee lifted for OFW remittances

By Michelle V. Remo

THE BANGKO SENTRAL NG PILIPINAS (BSP) has approved the lifting for six months of the service fee that banks pay to facilitate remittances from Filipinos overseas using the central bank's PhilPass system.

The move will reduce the cost of sending and receiving remittances, some-

BANK A21

Another journalist killed

Digos writer 3rd media fatality listed in 5 days

By Orlando Dinoy
Inquirer Mindanao

A JOURNALIST WAS KILLED ON SATURDAY IN DIGOS City, Davao del Sur, bringing to three the number of media workers slain in just five days.

Nestor Bedolido, a writer for the local weekly Kastigador, was buying cigarettes at the corner of Rizal and Quezon avenues when a man shot him at past 7 p.m., police said.

During the elections, Bedolido was suspected of writing exposés against a politician in Davao del Sur.

"I believe the killing of my father is politically motivated. There is a politician involved," his son, Marden, 22, told reporters.

Bedolido, in his late 40s, became the 103rd media worker murdered in the country since President Macapagal-Arroyo came to power in 2001.

On Monday night, a broadcaster was shot dead in Mindanao. Less than 24 hours after, a radio commentator was gunned down in northern Luzon.

The murder of the three journalists came after the expiration on June 9 of the five-month gun ban, which was imposed in connection with the May 10 general elections.



BEDOLIDO: Another case of politically motivated killing?

Inquirer archives show that no journalist was killed during the election campaign when the gun ban was in effect.

In November 2009, 32 media workers were among the 57 people killed in a massacre blamed on a political warlord in Maguindanao.

The Philippines is considered one of the most dangerous places in the world for journalists.

Chief Insp. Anthony Pañas said Bedolido was hit six times in the body.

After shooting Bedolido, the killer casually walked to a waiting motorcycle driven by a still unidentified man, Pañas said.

ANOTHER A20

Noynoy, in the eyes of 'Noynoy'

By Volt Contreras

WHAT'S IT LIKE—A MARRIAGE made, not in heaven, but in Malacañang?

The consequences for the country may not be pretty, according to Willie Nepomuceno, channeling President-elect Benigno "Noynoy" Aquino III.

Consider this: A Palace wedding means there would be a honeymoon, which means the couple would go to some secret romantic place, which means the Vice President would be left to run the country.

"Kaya ca [?] you might regret it. Binay will be your acting President.

NOYNOY A6





SMOKIN' HOT President-elect "Noynoy" sets his own wallet on fire on a cigarette break, literally lighting up the post-election thanksgiving dinner at the Inquirer. That's actually master mimic Willie Nepomuceno doing his latest presidential parody.



HERBOSA: Recognition from World Bank, US for his projects. CONTRIBUTED PHOTO

Rizal descendant global social entrepreneur

By Lito Gutierrez
Contributor

SAN FRANCISCO—ROGER FEDERER has one and so do Mikhail Baryshnikov, Celine Dion, Russell Crowe and Tedjie Herbosa. Tedjie who?

Edgardo "Tedjie" Herbosa was a Ten Outstanding Young Men (TOYM) awardee in 2005. If the name does not ring a bell, he is in a field that shuns the spotlight.

He has been based in Silicon Valley since 2006 working on his next social venture and traveling the globe giving talks on social entrepreneurship.

The World Bank has recognized the viability of his projects and is offering him more funding support to make his projects global.

And the US government, seeing the socioeconomic promise of Herbosa's projects, has encouraged the entrepreneur to spend as much time in America by giving him an O-1 visa, a distinction he shares with the Swiss tennis champion, the legendary Russian dancer, the Canadian singer and the Australian actor.

O-1 visas are given to aliens "with extraordinary ability in their field of expertise."

Herbosa got his TOYM for community development. He submitted an e-commerce platform, b2bpricenow.com, that seeks to raise farmers' income by eliminating brokers and giving them "through their cooperatives, direct access to buyers" of their produce.

By doing business online, Herbosa said, "cooperatives and SMEs (small and medium enterprises) know what buyers are looking for," giving them a better idea of "what to plant, who to sell to, (and) reducing significantly the risk of not being paid."

RIZAL A22

WHY WE'RE LEFT BEHIND

Erroneous textbooks still rated perfect by DepEd

The blind leading the blind

By Antonio Calipjo Go
Contributor

COMMENTARY

"BIOLOGY" IS THE UNIMAGINATIVELY simple title of the textbook which is used in the subject Science and Technology by second year high school students of public secondary schools nationwide. This 358-page textbook about a very complex subject is used "both as textbook and laboratory manual." (Prentice Hall's "Biology: Life on Earth" is 822 pages long.)

The first edition, published in 1990, and all subsequent editions

THE BLIND A20

By Philip C. Tubeza

(First of a series)

i-TEAM Report
Fernando del Mundo
Chief

QUESTION: WHERE CAN ONE MAKE three major mistakes, and still get a perfect grade?

Answer: At the Department of Education (DepEd).

Over a decade since the issue cropped up, major errors can still be found in public school textbooks because DepEd rules allow authors to make three major mistakes and still get a "perfect grade" from reviewers, according to a University of the Philippines (UP) professor.

UP history professor Maria Serena Diokno said the manual for textbook reviewers from the DepEd Instructional Materials Council Secretariat (IMCS) gives a "perfect grade" even for textbooks that have three major errors.

Diokno discovered the flaw after she led UP professors in reviewing the social studies textbooks used in elementary and high school and found factual errors, biases and serious conceptual mistakes.

She said that when she informed the DepEd about their study, one official replied that "no textbook would pass" the review process if the rules were tightened.

"I reviewed the manual for how they check the errors and how they grade them and mark them, and the rating scale is so built that it accommodates error," Diokno told the Inquirer in an interview.

"You can have three major errors and get a perfect grade on a scale of

ERRONEOUS A20



CLASS ACT Despite error-filled textbooks and other issues hounding the educational system, this teacher carries out her task for Grade 1 pupils of Commonwealth Elementary School in Quezon City. ARNOLD ALMACEN

BI sees 20% rise in foreign students

By Jerome Aning

FOR MANY KOREANS, CHINESE AND Iranians, going to school in the Philippines is cool, especially those who are eager to learn how to speak English.

The Bureau of Immigration (BI) reported yesterday a 20-percent increase in the number of foreigners who were issued study visas for the school year 2010-11.

In a report to Immigration Commissioner Marcelino Libanan, BI student desk head Teodulo Estrada said that as of June 15, a total of 6,416 foreign students had been issued student visas for this year's first semester, compared to the 5,343 last year.

Of these foreign students, 1,871 were newcomers, while 4,545 were already studying here in previous semesters.

Estrada said the figures were likely to go up. He said "hundreds" of foreign students' visa applications were still being processed in Metro Manila and other field offices.

There was still no breakdown, but it

BI SEES A22

WEATHER FORECAST

Second FRONT PAGE



GMA did well save for scandals–JPE

By Christine O. Avendaño

EVEN IF PRESIDENT MACAPAGAL-ARROYO DID well in keeping the economy strong the past nine years, bad legal advice on how to deal with scandals that rocked her administration, as well as the killing of journalists, made her administration a very unpopular one, according to Senate President Juan Ponce Enrile.

[illegible]

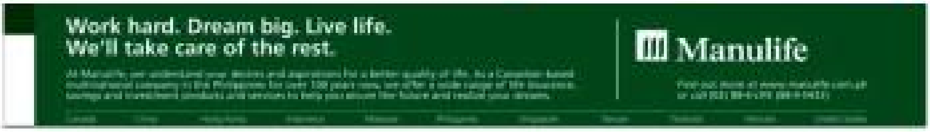






Pushy applicants turn Aquino off











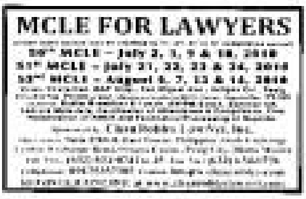


'GMA too didn't have parade'



Heads support











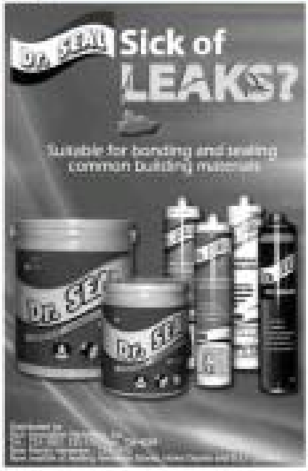




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Sy Jr. takes over RP electricity superhighway



After 6 years, bank execs to be finally tried for fraud



Let Aquino decide on SLEx toll hike–Palace

By Christian V. Esguerra and Gil Cabacungan

MALACAÑANG YESTERDAY called for the deferment of the 250-percent increase in tolls at the South Luzon Expressway (SLEX), which would take effect on June 30, the same day as the inauguration of President-elect Benigno Aquino III.

Gary Olivar, deputy presidential spokesperson, said the decision on an increase should be left to the new administration.

"I don't think there's any rush for the expanded toll increase so, perhaps, it would be better to defer it for the next administration," Olivar said in Filipino during the weekly Palace radio forum on dzRB.

But Olivar said the Aquino administration should check if the increase was tied to an agreement between the government and the private investor in the toll road project.

If so, he warned that reneging on the agreement would harm the country's image among foreign investors.

"If the increase is included in an agreement, perhaps it would be difficult to backtrack because we would want to fulfill what we promised in the contract," he said.

Olivar said that withdrawing from such an agreement "might also affect our future investment requirements" from those investors.

The Toll Regulatory Board (TRB) earlier allowed the South Luzon Tollways Corp. (SLTC), which holds the 25-year concession on the 36-kilometer SLEx, to raise toll rates by 250 percent beginning 12:01 a.m. on June 30.

With the 250-percent increase, private passenger vehicles would be paying P3.73 per kilometer over the current 83 centavos per kilometer.

Aquino had said he would have the TRB decision reviewed, adding "one wonders why the increase is that big."

Meanwhile, a former economic adviser of President Macapagal-Arroyo yesterday claimed that MTD Capital Berhad, the Malaysian parent company of SLTC, had already earned close to P16.2 billion in toll revenues since it took over operation of the superhighway four years ago.

Albay Gov. Joey Salceda, who switched his support from the administration to Aquino a few weeks before election day, said this meant that MTD Capital was close to recouping the P12.8 billion it claimed it had poured into the rehabilitation and expansion of the SLEx over the last four years.

Based on 14-percent annual growth in vehicular traffic, Salceda expected MTD Capital to generate a total of P1.89 trillion in total revenues.

"Since it took over in May 2006, the company has been using the toll fees to finance the rehabilitation of SLEx. At P3.6 billion a year, it has earned roughly P16.2 billion. It's like being fried in our own oil. This is being inferred, a no-brainer for investors," Salceda said in an sms message.

He said he opposed the 250-percent hike in tolls granted to MTD Capital's local affiliate SLTC because of its impact on public bus operators and truckers, specifically those based in Bicol province.

Salceda said a toll road was not unlike a toll cab—you pay every time you ride in it. However, a toll road has lower overhead costs than a cab.

"This makes this build-operate-transfer project worse than the contracts signed with independent power producers (IPP)," he said.

He questioned why the government did not consider the interest of motorists before granting the petition of MTD Capital and why the toll rates were not fixed from the very start.

Noynoy, in the eyes of 'Noynoy'

Boy, social secretary

The hair, the hair

Afraid of ghosts?

'Just one of the boys'

Rush job

DDB mulls placing plant on list

Hallucinogenic

Medicinal

Experts, losing bets urge Aquino to probe poll fraud

Be ready for big quake, AFP told

Telco supports Pagasa project

The Daily Gospel

'Fliers never in danger'

Unacceptable

Jerome Aning

BEYOND EXTRAORD

Hyundai refreshes your motoring lifestyle with The 2010 Li





inaRY

fe-changing Tour



INQUIRER

OPINION

Declaring war (again)

EDITORIAL



Probe water agencies on Wawa

AS I SEE IT

Neal H. Cruz

Alter egos

THERE'S THE RUB

Conrado de Quiros

The presidency

SOUNDING BOARD

Fr. Joaquin G. Bernas, S.J.



'Revolving door' policy weakened Armed Forces

REVEILLE

Ramon J. Farolan



Face-to-face with Facebook

WORLD VIEW

Esther Dyson



New media and democracy 2

THE LONG VIEW

Manuel L. Quezon III



Giving people jobs, India-style

Watchdogs needed to safeguard documents from GMA

LETTERS

'We say enough of poison politics'

GSIS clarifies rule on overpayments

Devoted reader salutes retiring PDI columnist

PhilPost's bid for P1-B soft loan was rejected


My chic condo has a price that's easy on the pocket just like my hot new gadget.
KIM Chiu, Young Achiever
I never thought that I can actually afford a place that fits my lifestyle. Finally, there's MyPlace. It's my own space!
My Space @
MYPLACE
South Triangle
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Across the NATION

Many 'Pepeng' victims still homeless

ROSALES, PANGASINAN—The rainy season has come, but residents here, whose houses were destroyed by Typhoon "Pepeng" last year, still dream of having real homes as they endure living in makeshift shacks.



AIR FORCE search-and-rescue personnel pass over flooded areas in a helicopter at the height of Typhoon "Pepeng" in Pangasinan last year.

Floods displace 20,000

NEWSBRIEFS

BATANGAS CITY

5 die in road mishap

ROXAS CITY

For stealing P300, boy loses life

TAGUM CITY

NPA abducts 2 gov't troops



We salute the Filipino voters for the success of the country's first automated elections.

PLDT SMART Globe SUN CELLULAR DIGITEL

Erroneous textbooks still rated perfect by DepEd

Making room for errors

Inconsistent grading system

Errors of omission

Biases against minorities

Stereotyping women

Reviewers from top schools

Drastic proposals

Moonlighting execs

Proof of crime

The blind leading the blind

No more Czechoslovakia

Network of living cells

Downright silly

Textbook budget

When did humans evolve?

A great moral battle

Bank service fee lifted for OFW remittances

[illegible]

Costly courier service

[illegible]

Down from 30 percent

[illegible]

BI sees 20% rise in foreign students

[illegible]

English, dentistry

[illegible]

RP as education hub?

[illegible]







Another journalist killed

Rizal descendant global social entrepreneur

Poor's clamor shows in votes for Estrada, Binay

More Sports on A29-A31

Late SPORTS

Aces upend Realtors; Express nip Gin Kings



Niño unseats Mayol

Juvic settles for 3rd, picks up $18,300





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DID YOU KNOW



Police say carjackers did not know victims

By DJ Yap

THE CARJACKERS WHO ATtacked the family of Evangeline Lourdes "Luli" Arroyo's brother-in-law on Saturday had likely followed them from the airport and had not known about their connections, the Eastern Police District (EPD) said yesterday.



Men dressed as cops hijack delivery van

By Nancy Carvajal

Noynoy is outstanding Manilan

By Tina G. Santos



Man killed; body thrown into river

By Jeannette I. Andrade

THE DECOMPOSING BODY OF A MAN was fished out of the Pasig River in Manila before dawn yesterday.

[illegible]

Unexpected find

[illegible]

Metro Citizen's call

0918-8985566

Filthy sidewalk irks pedestrian

[illegible]

Motorists ignore ordinance

[illegible]

'Waste of taxpayers' money'

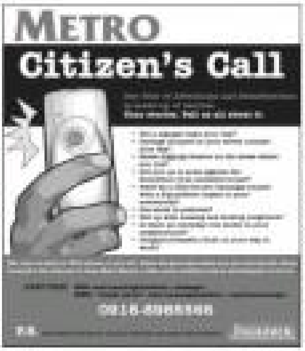
[illegible]

Practical suggestion offered

[illegible]

Walk at your own risk

[illegible]



MetroBriefs

Fire hits building in Binondo; no one hurt

[illegible]

Man killed, 2 hurt in stabbing attack

[illegible]

The WORLD

Arsenic in drinking water poisoned 77M in Bangladesh

DHAKA—UP TO 77 MILLION BANGLADESHIS have been exposed to toxic levels of arsenic from contaminated drinking water, and even low-level exposure to the poison is not risk-free, The Lancet medical journal reported.

[illegible] AFP

Whales closer to us than thought, say scientists

By Marlowe Hood

[illegible] AFP

WorldBriefs

British doctor admits he helped patients die

[illegible] AP

BP CEO's yacht outing infuriates Gulf residents

[illegible] AP

Shiite Iran hangs top Sunni rebel

[illegible] AFP

AN APPEAL TO HIS EXCELLENCY PRESIDENT-ELECT BENIGNO C. AQUINO III

June 17, 2010

Dear Mr. President,

We join the nation in congratulating you on your proclamation as our 15th President.

Your election to the Presidency upon an anti-corruption platform revives our hope that the prevalent corruption in our midst can be eliminated.

In a recent pronouncement, Mr. President, you expressed a desire to put on hold anomalous midnight deals of the present administration for review.

The North Harbor Privatization Contract between the Philippine Ports Authority (PPA) and the Harbour Centre Port Terminals, Inc. (HCPTI)- led Manila North Harbour Port, Inc. (MNHPI), is one such deal, Mr. President. This laudable project to redevelop and modernize the port has been hounded by questionable decisions of PPA from its inception.

1. PPA pre-qualified the consortium of Harbour Centre Port Terminals, Inc. (HCPTI) and Metro Pacific Investment Corporation (MPIC) to form a joint venture, for the bidding of the port contract, to undertake the P14-billion redevelopment project.

2. With only the HCPTI-MPIC consortium as pre-qualified bidder, PPA declared a failure of bidding in accordance with PPA Board Resolution which requires at least two bidders to promote competition. The consortium went to court to enjoin PPA from implementing its failure-of-bidding decision. PPA did not put up any defense, especially the right to reject any and all bids which is provided for in the Invitation to Pre-qualify and to Bid. Worse, PPA did not even attempt to contest the court case. Instead, PPA entered into a compromise agreement with the consortium. Under the agreement, the consortium would withdraw its court case and PPA would proceed with the pre-bidding process – with the consortium as the lone pre-qualified bidder!

3. PPA declared the consortium, a lone bidder, as the "winning bidder – in violation of the law.

4. On November 19, 2009, PPA signed the contract with the consortium (which registered itself with the SEC as the Manila North Harbour Port, Inc. or MNHPI) without verifying at the post-qualification stage the statement of the bidder that it had the required minimum cargo handling equipment, either owned or leased, for ready deployment and utilization at the start of the cargo handling operation.

5. The January 15, 2010, date set by PPA for the turn-over of the North Harbor Port to MNHPI was moved to Feb. 15, 2010, to give MNHPI time to solve the problem with labor and the shipping companies who operate at North Harbor. Presumably, PPA also wanted to assess the situation in the light of a brewing labor unrest over loss of jobs and payment of separation benefits, and serious concerns of shipping lines on the inadequacy of MNHPI for the job, in the immoral 5% concession fee which could give MNHPI windfall cut of up to P300 million a year out of the money and labor of third-party service providers, and on unresolved labor issues.

6. On February 12, 2010, PPA ordered an indefinite suspension of the turn-over of the port to MNHPI citing the following grounds:

a. A feared bloodshed could result from resistance of labor groups to the turn-over of the port until firm commitments to their absorption and hiring are given.

b. MNHPI has failed to show proof of compliance with the minimum cargo handling equipment requirement, contrary to an earlier MNHPI report that the required equipment have been delivered by suppliers – an apparent misrepresentation.

c. The issue on 5% concession fee on ancillary services has not been resolved between the shipping lines and MNHPI.

7. It is very clear that from January 15, 2010 and February 15, 2010, MNHPI did not have the minimum cargo handling equipment required at commencement of operations under the contract. This violation is specifically stipulated in the contract as a ground for cancellation.

8. On Sunday April 11, 2010, MNHPI and PPA, with an armed force of security guards backed up by PNP elements, forcibly took over the operating areas of the shipping lines. It appeared to be a bid to render moot and academic the Supreme Court petition for a TRO which the shipping lines filed on April 8, 2010. In effect, PPA lifted its February 12, 2010 suspension order while the grounds for the suspension were still unresolved.

9. PPA announced in the newspaper the lifting of its suspension order on April 12, 2010 – a day after the fact of an actual take-over!

10. The unannounced, arbitrary and forcible take-over by MNHPI of the port paralyzed operations for days. MNHPI did not have the equipment, the work gangs and the organization to operate the port. Up to this day, MNHPI does not have the equipment required by the contract. The port operations, as a result, remain abnormal. PPA has not imposed its authority as owner of the port to compel MNHPI to comply with its obligations and do its job properly. The chaotic situation in the port reflects on MNHPI's incompetence – a direct outcome of PPA's failure to do a post-qualification verification of MNHPI before the award of the contract.

11. MPIC, apparently disturbed by the demonstrated incompetence of its majority partner, HCPTI, to manage the operation of the MNHPI, has opted out of the joint venture unless it acquired the controlling interest and could manage the port itself. PPA appears unable to break the impasse arising from the shareholders' conflict. Meanwhile, the public is helplessly watching the privatization project stand still.

It is our opinion, Mr. President that a review of the North Harbor Privatization Contract will point to the necessity of cancelling the contract. In the event of cancellation, we would commend to the new government a contract procurement process that complies strictly with the law, and under new Terms of Reference that should correct the flaws of the PPA-MNHPI contract that have brought the crisis at North Harbor upon us. This contract is for an initial period of 25 years, renewable for another 25 years.

Mabuhay ka, Mr. President!

Very respectfully yours,

COL. LEONARDO O. ODOÑO
(RET) MARITIME ADVOCATE

UNITED DOCKHANDLERS, INC.

NORTHSTAR PORT DEVELOPMENT CORPORATION

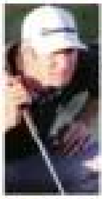
INTERPORT STEVEDORING AND ARRASTRE SERVICES CO., INC.

PIER 8 ARRASTRE & STEVEDORING SERVICES, INC.



SPORTS

Editor Teddyboy S. Melendres
Assistant Editor Francis T.J. Ochoa



JOHNSON

Johnson grabs US Open lead

Tiger matches Pebble Beach frontrunner's 66, vaults to third



Johnson grabs lead; Tiger vaults to third



Dutch 1st to last 16

Nip Japanese; Denmark eliminates Cameroon

Manila, Cebu nines take semis incentives

By Marc Anthony Reyes

Meralco, Smart team up for Invt'l caging

By June Navarro

108-fight SJC derby draws new prov'l breeders

PCAP Cocker of the Year known today

Dad taught me to love sports

ONE GAME AT A TIME



Arañez, Santos bag graded masters titles

Cobra stuns MisOr five from 24 points down



HEAVY DUTY TOOLS FROM ACE BUILDERS

If your likes doing DIY (Do It Yourself) projects, there is nothing than a heavy-duty tool kit to do the job.

ACE Builders has a wide selection of heavy-duty power tools, hand tools, and other equipment that he will find useful in his carpentry and metalworking projects. As a one-stop shop for home and building supplies, it has saws for cutting wood and steel, welding machines for welding and metalworking services, planers for professional planing, and routers for woodworking projects.

And while you're shopping for your heavy-duty tool kit at ACE Builders, check out Dad's Tough Tools promotion, which is ongoing until June 30, 2010. You can get great savings and discounts in assorted heavy-duty power tools and also hand tools.

These items are available at ACE Builders at SM City Fairview, SM City Pampanga, and SM City North-EDSA. You can also earn reward points when you use your SM Advantage, Prestige, and BDO Rewards Cards. Or you can visit our website at www.acehardware.ph



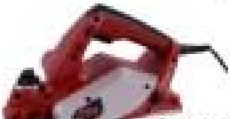
Creston Portable Welding Machine for welding and metalworking projects.



Dewalt Planer with blade for smoothing rough lumber or reducing the thickness of a board.



Bosch Circular Saw for cutting wood materials.



Skil Portable Planer for professional planing wood.

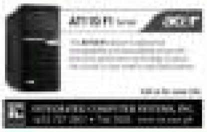




Bosch Sliding Chopsaw for cutting wood materials.



Bosch Router for woodworking projects.



BUSINESS



Indon firms go head-to-head over toll road

Citra to challenge MPIC over Skyway extension project

THE INDONESIAN DEVELOPER OF METRO MANILA SKYway plans to build a new road to link the elevated toll road to the North Luzon Expressway (NLEx).

INDICATORS

PESO-DOLLAR RATE

45.900



Lackluster trading seen ahead

IN THIS ISSUE

SLEx builder finds it hard to recoup investment

SPECIAL REPORT





More midnight madness

BIZ BUZZ *By the staff*

The weakest link

Tampakan poll drama

Cabinet watch

Napocor seeks to raise power rates







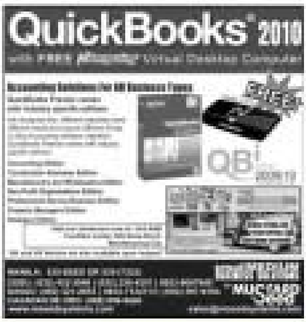


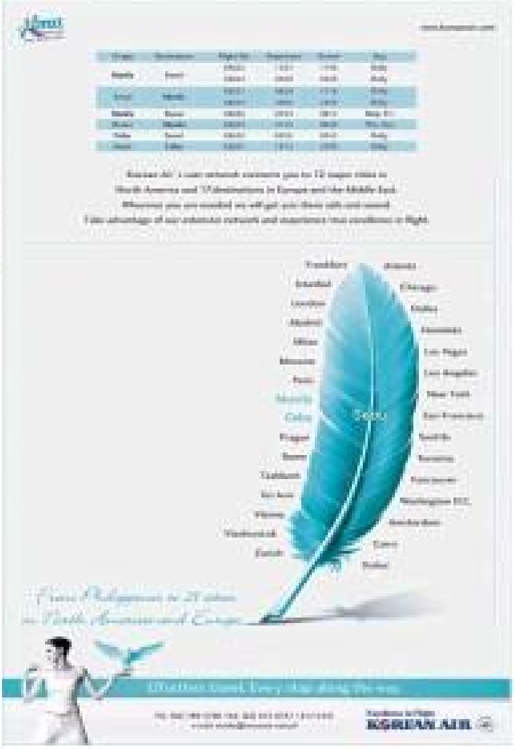


Meralco wants to increase distribution charges anew









Pioneer is named Best Insurer in Asia and the Philippines

BUSINESS

2nd = 4

Megaworld sees 10% profit growth

By Paolo G. Montecillo

PROPERTY DEVELOPER Megaworld Corp. of tycoon Andrew Tan sees its profit growing by a tenth this year over 2009, in view of the launch of more residential and commercial projects as domestic economic conditions improve.

This year, the company said it had raised its spending program to about P17 billion, from only P10 billion to P11 billion last year.

"I think the property sector, and Megaworld in particular, will continue to grow this year," Tan said during the company's stockholders meeting on Friday.

"We have a number of projects that we've put together and the bulk of the earnings from these will start to come by 2011. But for this year, we're looking at a 10-percent increase in net profits," he said.

This year alone, the company plans to launch seven residential and retail developments, all located in prime areas in Metro Manila.

At the moment, he said the company had a "bank" of some 230 hectares of unused landaround the metropolis, which can be developed into a million square meters of rentable office space.



AN ARTIST'S perspective of McKinley West, one of Megaworld's major projects. This venture, which was estimated to cost P[illegible] billion, involves the redevelopment of the former [illegible] property near Forbes Park.

This indicates a big room for growth which can keep the company busy for the next 10 to 15 years, he said. "Even without buying any land, we will be OK," Tan said.

Last year, Megaworld posted a 7-percent increase in profit to P4.06 billion.

To fund future projects, Tan said the company might issue Real Estate Investment Trusts (REIT), or debt-like instruments backed by property assets with recurring revenue from rental or lease fees.

The planned REIT issue will be backed by 400,000 to 450,000 square meters of office space, Tan said.

However, the company would like to see how the market would react to the country's first REIT issuance to be done by either Ayala Land Inc. or SM Development Corp. later this year.

"We want to see how the first REIT issuance will perform and what kind of valuations the bigger companies will get," Tan said.

Gov't to bid out IPPAs for Casecnan, CBK

PSALM seeks to complete privatization

By Amy R. Remo

POWER SECTOR ASSETS AND LIABILITIES Management Corp. is preparing to bid out two more independent power producer administrator contracts, as it strives to complete the privatization of all government-owned power assets within the year.

PSALM vice president [illegible] said the IPPA contracts of the 140-megawatt (MW) Casecnan multipurpose power facility in Nueva Vizcaya and the 728-MW Caliraya-Botocan-Kalayaan hydropower facilities were next in line.

The CBK power plants are operated by the Caliraya-Botocan-Kalayaan Power Co. Ltd. (CBK-PCL) of Japanese firms Sumitomo Corp. and J-Power. These Laguna-based facilities are composed of the 685.8-MW Kalayaan I and II in Kalayaan; 20.8-MW Botocan in Majayjay, and 22.6-MW Caliraya in Lumban.

The Casecnan facility is a combined irrigation and hydroelectric power project managed by the National Irrigation Administration.

It was built to generate power and improve the operating performance of the existing downstream hydroelectric power plants in Pantabangan and Masiway, and to irrigate 53,000 hectares of additional agricultural land and stabilize the water supply to 102,000 hectares of existing irrigated areas.

So far, two firms have expressed interest in bidding for the Casecnan facility: Aboitiz Power Corp. and Lopez-led First Gen Corp.

IPPs are contracted to supply electricity to state-run National Power Corp. When these are turned over to the private sector, the winning bidders will manage the contracted capacities of the government in IPP plants.

The privatization of 70 percent of the government's IPP contracts is one of the five requirements under the Electric Power Industry Reform Act of 2001 before open access and retail competition can be implemented.

ATR Kim Eng sees Asian equities' resurgence

By Daniel J. Lazaro

STOCKS IN EQUITY MARKETS AROUND Asia will likely outperform their peers from around the world, especially at a time when more advanced economies are coming under a great deal of financial stress.

Because of this, fund managers of ATR Kim Eng Asset Management Inc. (ATR AM) have created an investment vehicle that would allow local clients to participate in the growth of Asian stocks.

According to ATR AM managing director Mike Peres, the so-called AsiaPlus Recovery Fund will allow local investors to diversify into Asian stocks and to participate in the growth stories of our regional neighbors.

"Asian equities provide a compelling diversification option for investors, because they present opportunities for strong returns with less volatility or risk," he said. "The region (excluding Japan) is expected to lead the global economic recovery, which we think is still in its infancy."

"Asian economies are poised to grow by about 8 percent this year and Asian corporate earnings are expected to rise by 27 percent," Peres added.

With this scenario in mind, ATR AM launched last week its mutual fund, which seeks capital growth by investing in a diversified portfolio consisting mainly of listed stocks in the Asian region.

ATR AM vice president and fund manager for international equities Julian Tarrobago pointed out, however, that the fund is not limited to investing in the Asia as it may, from time to time, invest in equity markets outside the region.

ATR AM officials explained that this asia the first time Filipino investors can gain access to Asian and international stocks through a local mutual fund which is legal and registered with the Securities and Exchange Commission.

"The fundamental story is strong, fueled by a combination of stronger domestic economies, low interest rates, acceptable inflation, favorable corporate earnings prospects, strong balance sheets and inexpensive valuations," Tarrobago explained. "There is no structural debt concern in Asia, excluding Japan, and the risk of significant and immediate monetary tightening appears minimal."

To achieve the investment objective, the fund manager plans to invest 50 to 90 percent of the portfolio in offshore diversified equity funds, and as much as 40 percent in individual equity securities listed in other countries.

The fund will be invested in all these Asian equity funds managed by global and regional fund managers as well as boutique and specialist managers.

Splash names officers

SPLASH CORP. announced the appointment of key executives who will serve as members of its executive committee.

Named president and COO was Ralph E. Dumagpa, former vice president and director for nonalcoholic beverage (international) of San Miguel Corp.

Venerando M. Yacas, former senior vice president and director for group audit also of San Miguel, was named executive vice president and chief financial officer.

Jose C. Sigo is SVP and GM for Philippine Operations. He is a former SVP of Unilab Mobile Philippines Inc.

Pedro G. Pascual was named VP for research and supply chain management, while Lyonardo P. Maldonado was appointed VP for corporate services.

Ana Vincent V. Villanueva is the new AVP and head of the International division. Villa real previously held key positions at DPA Mosaic Philippines Inc. and Taisho Pharmaceuticals (Phils.) Inc.

Gerundiel G. Morales is the new AVP and head of direct selling. He started his career at Splash as member of the Human group where he was an inventory staff in 1992 and materials analyst in 1996. He moved to marketing in 1997 and became marketing manager in 2001. he became the first head of the brand activation group.

These appointments, according to Splash chair and CEO Rolando Hortaleza, are aligned with the company's strategy of aggressively expanding the company's business.

PHILIPPINE STOCK EXCHANGE

[illegible]

Maybank

[illegible]

Banks post double-digit increase in resources

By Michelle V. Remo

Indon ...

Lackluster...

PHILEX MINING CORPORATION

Notice of Annual Meeting of Stockholders

TO OUR STOCKHOLDERS:

Please be informed that the regular **Annual Meeting of the Stockholders of PHILEX MINING CORPORATION** will be held on Wednesday, June 23, 2010 at the Dusit Thani Hotel, Ballroom A, Ground Floor, Ayala Center, Makati City, at 2:00 pm (the "Annual Stockholders Meeting"). The order of business thereat will be as follows:

1. Proof of required notice of the meeting
2. Proof of the presence of a quorum
3. Reading of the minutes of the previous stockholders' meetings and action thereon
4. Reading of annual reports and action thereon
5. Ratification and approval of the other acts of the Board of Directors and executive officers during the year 2009
6. Appointment of independent auditors
7. Appointment of election inspectors to serve until the close of the next annual meeting
8. Election of directors
9. Other matters

For the purpose of the meeting, only stockholders of record at the close of business on March 31, 2010 will be entitled to vote thereat. Please bring some form of identification, such as passport, driver's license, or company I.D. in order to facilitate registration, which will start at 12:30 noon.

Any stockholder who cannot attend the meeting in person and desires to be represented thereat is requested to date and sign the proxy enclosed herewith and mail it back using the return envelope. The proxy should be mailed in time so as to be received by the Corporate Secretary on or before June 15, 2010, which is the deadline for submission of proxies.

Minutes of the last stockholders meetings and resolutions of the Board of Directors will be available for examination during office hours at the office of the Corporate Secretary.

Proxy validation will commence on June 16, 2010 at 10:00 am at the offices of Fidelity Stock Transfer, Inc. at the Ground Floor, Philex Building, 27 Brixton Street, Pasig City.

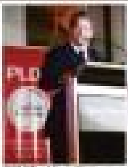
BARBARA ANNE C. MIGALLOS
Corporate Secretary

Customs jacking up collection target for '10

Higher collection possible given expected economic rebound



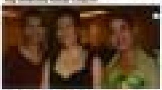




















Foodsphere expands canned fish product line

PLDT completes Clark, Subic network upgrade

BUSINESS



Ratings war between GMA, ABS-CBN heats up

NorthPoint to invest $120M in wind farm



FUELLING PARTNERSHIPS





BUSINESS *Monday*

Teaching OFWs the ABCs of savings and investment



CEREMONIAL coin dropping with Linda Wirth, Fr. Edwin Corros, Lorenzo Chan and Nanjo Berba.



MEMBERS of the OFW Savers Club attend a meeting.

Affordable products

Added boost

Emotional labor and burnout among Filipino service workers

WORKPLACE WISDOM

A culture of governance

MAPping the Future

Jesus P. Estanislao



Governance moving forward

Governance directions for RP

DENR helps LGUs get share of royalties

Inflation to stay at 4.7%, BSP says

Faster economic growth not a factor

Decision on HCPTI buyout of MPIC stake out soon

SLEx builder finds . . .

Biz Buzz

Business

Napocor people tapped for US firm's projects

By Amy R. Remo

Food firms see $10M in orders from Taipei

By Abigail L. Ho

InfoTech



THE NEW Nokia N8 offers all-around entertainment.





HIP and Chic, Nokia X5 comes off in a single yet stylish phone.

Nokia's next best things

SINGAPORE—NOKIA gave users new reasons why they should stay connected when the company launched the next best things in the mobile phone industry.

Meet Nokia N8.

[illegible]



SLIDE and spin: The new X5.

[illegible]

Ricoh redefines the digital camera

JAPANESE FIRM RICOH CREATED A NEW digital camera category when it came out with the GXR, featuring an interchangeable camera unit system.

[illegible]



[illegible]

3D TV: The future here and now

THE PHILIPPINE MARKET HAS not even fully migrated to LCD televisions [illegible]



THE PANASONIC 3D TV comes with a free special eyewear (right); the extra one costs P6,000.



[illegible]

BUSINESS

Monetary policy to stay politics-free, BSP says



Central bank to remain vigilant, focused on prices

Online ad spend in Asia up, study says



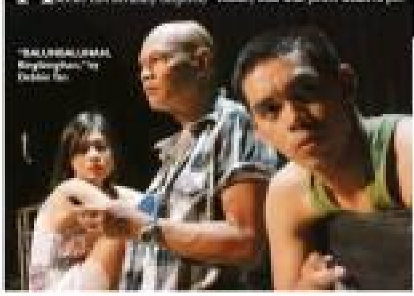
LIFESTYLE Arts&Books
Editor Thelma Sioson San Juan
Arts and Books Editor Lito B. Zulueta

'Virgins' are back at the CCP

A N EYE TAKEN OUT OF ITS socket with a fish hook in a scene not actually inspired by Luis Buñuel's "Andalusian Dog" but the state of Philippine elections.

A lady-president of a Third World country mad with power wants to pro-

VIRGINS C2



'Virgins' are back at the CCP







Play bill

New titles

2nd quarter report card in the performing arts

By Amadis Ma. Guerrero
Contributor



'Night at the Opera'

'Giselle'

Belly dancing





Contemporary dance festival . . .



Ronilo Jaynario ushers in new PBT season

AT THE ONSET OF THE Philippine Ballet Theater's 2010 season, "Swan Lake," the season opener, has had its blessings and banes. First, a foreign guest artist, Houston Ballet's handsome soloist Linnar Looris, will play Prince Siegfried in the evening shows. Then there's Tiffany Mangulabnan, playing Odette and Odile, who is one dancer to watch. This star feature of a white ballet, which will run July 1-4 at the Cultural Center of the Philippines, has been getting good ticket sales.

[illegible]

Baryshnikov look-alike

[illegible]

New beginning

[illegible]



PBT's artistic director Ronilo Jaynario with upcoming ballerina Tiffany Mangulabnan in her Black Swan costume



Contemporary dance festival returns to roots







Baguio's urban woes depicted in art

Cebu's Orley Ypon also has a new show

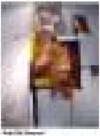


"MGA LANGGAM sa Baguio," by Ricky Ambagan

RICKY AMBAGAN LOVES crowded places. All his life, he has lived in such milieu. Like an obsessed chronicler, he frequents places where multitudes gather—Quiapo, Pasig, Tondo, Divisoria.

Overpopulation and failed urban planning may have unduly blemished the face of the city but, like a lovely mountain lass, Baguio's charm remains despite the harshness of overdevelopment.

Painting by numbers



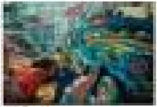






Baguio's urban woes depicted in art

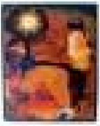




More galleries join Philippines' biggest



Art for our times in 'Dekalogo 20



Visual Arts















'Moving Pictures' at Galerie Stephanie

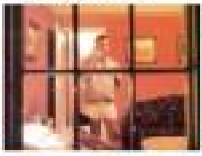




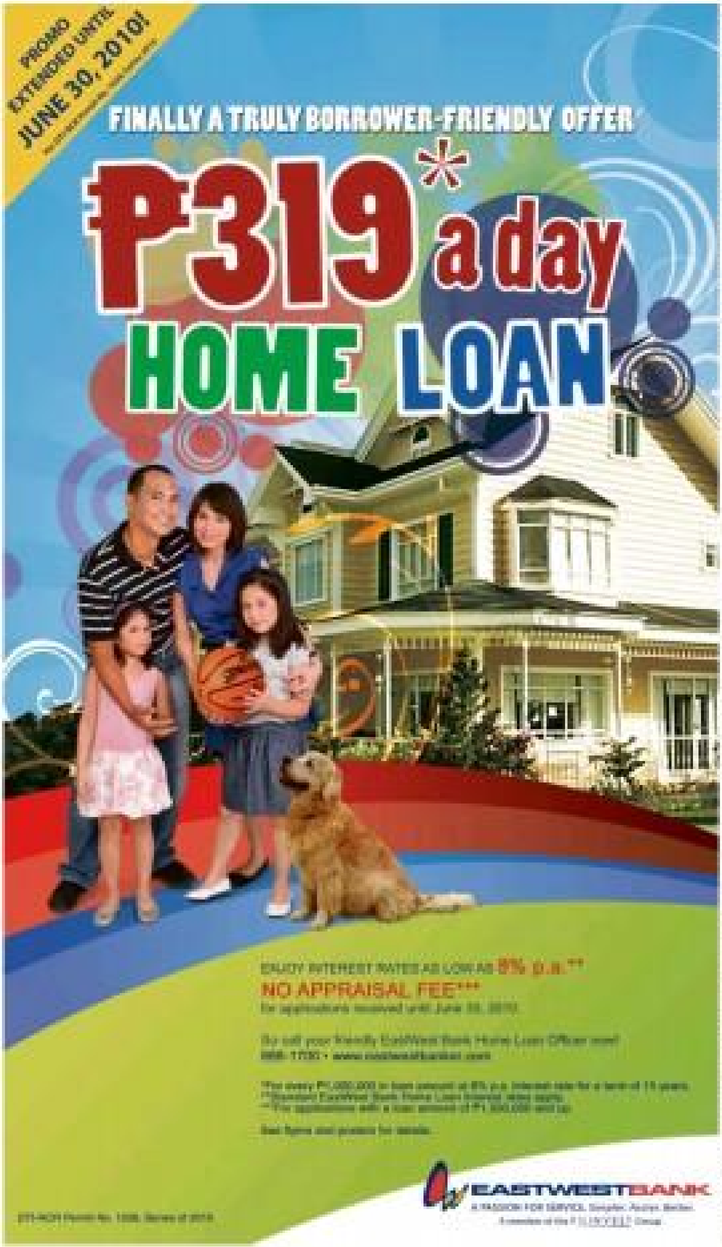
Met Museum features contemporary Japanese photography













Art for our times in 'Dekalogo' . . .



LifeStyle Arts&Books



'Toy Story 3' sustains, even fires up, the magic



Honor among 'Thieves'

The 'Historian' author exhibits an overly dense mystery about the secret curse of art in her new book

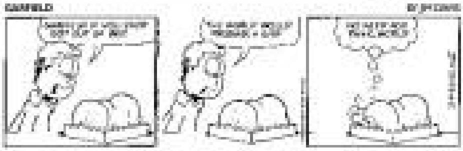


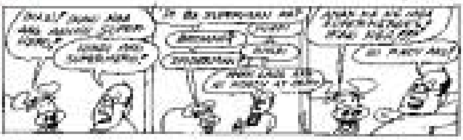






GARFIELD BY JIM DAVIS

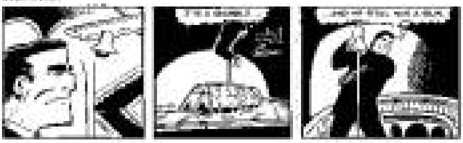




PUGAD BABOY



DICK TRACY



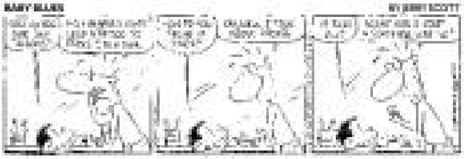


JAMES BOND





BABY BLUES BY JERRY SCOTT









SHERMAN'S LAGOON BY JIM TOOMEY



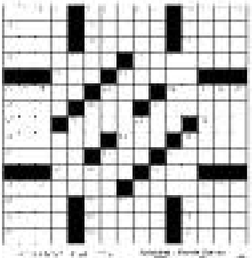
CONCEPTIS SU DOKU

Conceptis Sudoku

HOW TO PLAY SU DOKU

	8	5				7	4	
4			3		5			8
6			8		4			9
	5	1				6	2	
				4				
	4	3				8	9	
3			5		8			6
7			1		9			5
	1	6				9	8	

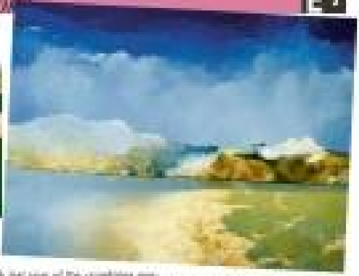
CROSSWORD PUZZLE



'TRAVELS WITH A PAINTBOX' AT THE ART CENTER

Globetrotting artist focuses on the Philippines



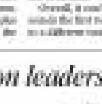


Honor among 'Thieves'

'Toy Story 3' sustains . . .

12- HOUR PARTY MARATHON KICKS OFF SAN MIG LIGHT'S PARTY ALL NIGHT

New books on leadership, laughter



Top photographers train their lens at the environment









First Gentleman sends doctors to the barrios

















Repertory Philippines presents 'Equus'





ENTERTAINMENT

Editor: Emmie G. Velarde

INSIDE
■ Show biz and Habitat youth entertain Baseco kids /F2



MATTEO Guidicelli, Neah Aguas, Yong Constantino, Habitat's Alex Adapon, Kay Yang, Michaela Adapon and Isabel Francisco

When Nikki met Billy C

In spite of his tattoos, her beau's a good boy, the actress says

By Bayani San Diego Jr.

IN MOVIE-MUSICAL TERMS, she is Olivia Newton-John's Sandy and he is John Travolta's Danny in "Grease."

They're the first to point out that they're "opposites." Singer Billy Crawford says his girlfriend Nikki Gil is "book smart" while he's "street smart."

Nikki agrees: "We click because he has something that I don't have and I have something that he doesn't."

Believe it or not, she adds, "Billy is more stable and logical than I am. Being a girl, I'm more emotional. I get easily affected by things. He's always relaxed."

A gentleman

To think that Billy has to bear the bad-boy image. "He's really not. It's just because of the tattoos," Nikki insists. "When the pastors in my church met him, they all said the same thing—that he's a good man."

Even her parents weren't daunted by the skin art. "They're not judgmental," says



Harry Potter park

"HARRY POTTER" DANIEL Radcliffe talks with a fan about her missing tooth during the opening of The Wizarding World of Harry Potter at the Universal Studio Resort in Orlando, Florida, on June 16. The park recreates the mythical Hogwarts School of Witchcraft and Wizardry from J.K. Rowling's novels about a boy wizard. Reuters











Top Star Magic talents perform for Baseco kids

Stars For Others



Show Time

Back to The Library

Dave Eggar gig





Sa gatas na mas mura,
nakatipid ka ba,
o ikaw ang tinipid?
Brand X
Brand Y
Lactum
Ang Lactum 3+ malinaw na nangingibabaw.
Walang kompromiso ang iyong alaga,
para 100% panatag.
SULIT PACK
Lactum
Pre-School Milk
Lactum
Helps provide
100%
NOURISHMENT

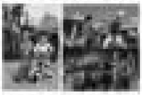
visit: www.smcinema.com

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MARQUEEMALL

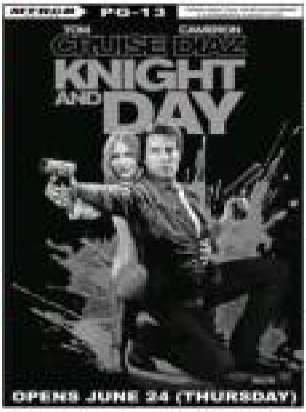


Spotted in new yogurt place





Lloydie, Shaina…

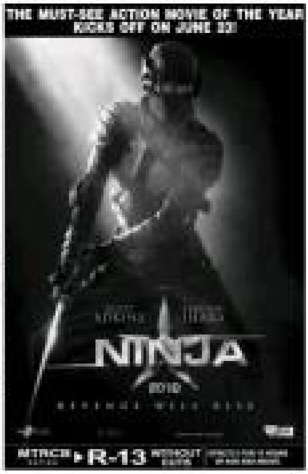






Jaden-Jackie tandem…





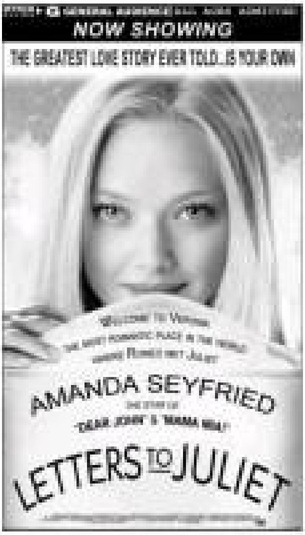


When Nikki met Billy

Discipline

Inspired






JADEN Smith

Jaden-Jackie tandem scores in new 'The Karate Kid' film


VIEWFINDER
Nestor U. Torre

'Mentor' portrayal

Lloydie, Shaina sighted in S'pore


JOHN Lloyd Cruz


SHAINA Magdayao

DOLLY WOOD
Dolly Anne Carvajal




VICE Ganda

LEARNING
Editor: Chelo Banal-Formoso

Magical as a Villa poem







Text by Linda B. Bolido
Photos by Boshet Arcaya

LIKE A JOSE GARCIA Villa poem, it was magical, musical and moving when students of the Legarda Elementary School (LES) in Sampaloc, Manila, were introduced to the National Artist's timeless works.





HERITAGE landmark Legarda Elementary School



VIRGINIA Moreno



PHOTOS (top) of Villa as a young man and his letter to niece Ruby Villanueva Pessilla (above)



CHIN CHI



FREEWAY'S Consunji and Que, guests Chi, Pessilla, Yap, Moreno and Pio, with Legarda principal Marcelo, teachers and students

A most energetic summer camp



THE ENERGY Camp this year began with martial arts lessons.



CAMPERS faced a variety of physical and mental challenges.

Playgrounds for the MIND

Member Schools

PWU School of Nursing turns 50

UE grad tops June 2010 Dentist Licensure Exam, 100% passing rate also for UE

LPU sends representative to Thailand confab

Adamson University receives Autonomous Status

2 MSEUF nursing schools rank 8 and 10 in regional level

Lecture-forum held at TIP

UST holds Freshmen Orientation



PNU STAFF DEVELOPMENT PROGRAM

Paving the way for successful healthcare careers

CSJL Letran Alumni Association hold Letran Awards

MFI sets 28th Scholars' Day

5 new school year resolutions for teachers



UP alumni to be honored

How elementary teachers can keep schoolchildren from smoking

A 60-year partnership that's no textbook formula





From cabin to cockpit



She lives her dream through others



With fervor burning













Back to school

Pinoy talent shines through









Assumption welcomes new president



Vote online for RP team in global IT competition

